



**MICHAEL J. MURPHY**  
State Treasurer

**State of Washington  
Office of the Treasurer**

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In accordance with RCW 43.08.150, I respectfully submit to you this report covering the operations of the Office of the State Treasurer during the month of May 2005.

At the end of May 2005, the Treasury/Trust Cash Management Account balance was \$3.5 billion with investment earnings for the month of \$7.6 million.

Thank you for your interest in the Office of the State Treasurer.

A handwritten signature in black ink, appearing to read "Michael J. Murphy".

MICHAEL J. MURPHY  
STATE TREASURER